GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:3317
ANSWERED ON:04.08.2017
Damaged Currency in Banks
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Will the Minister of FINANCE be pleased to state:

(a) whether the Government take any action against the private banks that refuse receiving and changing damaged currencies from the customers;

(b) if so, whether the RBI has received any complaints in this regard;

(c) if so, the details thereof; and

(d) whether the RBI take any action against such private banks and if so, the details thereof?

Answer

The Minister of State in the Ministry of Finance

(a) to (d): Reserve Bank of India (RBI) has informed that the details of the number of complaints received by Regional Offices against private sector banks refusing to receive / exchange damaged banknotes from customers are as under:

S. No. Year No. of Complaints
1. 2014-15 14
2. 2015-16 08
3. 2016-17 17
4. April to July 2017 10

Further, RBI has informed that such private sector banks were advised to exchange the damaged notes.
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